

Amendment No. 2 to SB1089

McNally
Signature of Sponsor

AMEND Senate Bill No. 1089*

House Bill No. 1518

by adding the following new section immediately preceding the last section and by renumbering the subsequent section accordingly:

SECTION _____. The Tennessee advisory commission on intergovernmental relations is directed to conduct, within existing resources, a study to consider whether the current wholesale power supply arrangements between the Tennessee Valley Authority and municipal utilities and electric cooperatives are likely to change in the future in a way that could affect payments in lieu of taxes from the Tennessee Valley Authority to the state and to its local governments. No later than February 1, 2010, the Tennessee advisory commission on intergovernmental relations shall report written findings to the commerce, labor and agriculture committee of the senate; the commerce committee of the house of representatives; the finance committee of the senate; and the finance committee of the house of representatives. The report shall include recommendations, if any, on adjustments to the state tax system that would keep the state and local governments whole from such future changes.